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Department of the Treasury Internal Revenue Service

For calendar year 2011 or other tax year beginning 08/01, 2011, and ending 07/31, 2012 See separate instructions.

Open to Public Inspection for 501(c)(3) Organizations Only

Form header section including: A Check box if address changed, B Exempt under section (501(C)(3)), C Book value of all assets, D Employer identification number (43-1790521), E Unrelated business activity codes (900099), F Group exemption number, G Check organization type (501(c) corporation).

H Describe the organization's primary unrelated business activity: ALTERNATIVE INVESTMENTS

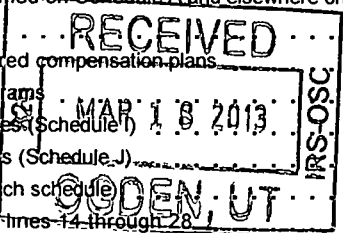
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes [ ] No [X]
J The books are in care of: KATHLEEN M. RODEWALD Telephone number: 317-972-6900

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 4b Net gain (loss), 5 Income (loss) from partnerships, 6 Rent income, 7 Unrelated debt-financed income, 8 Interest, annuities, royalties, and rents, 9 Investment income, 10 Exploited exempt activity income, 11 Advertising income, 12 Other income, 13 Total. Combine lines 3 through 12.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 16 Repairs and maintenance, 17 Bad debts, 18 Interest, 19 Taxes and licenses, 20 Charitable contributions, 21 Depreciation, 22 Less depreciation claimed on Schedule A and elsewhere on return, 23 Depletion, 24 Contributions to deferred compensation plans, 25 Employee benefit programs, 26 Excess exempt expenses, 27 Excess readership costs, 28 Other deductions, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction, 31 Net operating loss deduction, 32 Unrelated business taxable income before specific deduction, 33 Specific deduction, 34 Unrelated business taxable income.

SCANNED APR 12 2013



**Part III Tax Computation**

**35 Organizations Taxable as Corporations.** See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here  See instructions and

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)  
 (1) \$ \_\_\_\_\_ (2) \$ \_\_\_\_\_ (3) \$ \_\_\_\_\_

b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ \_\_\_\_\_  
 (2) Additional 3% tax (not more than \$100,000) \$ \_\_\_\_\_

c Income tax on the amount on line 34 **35c**

**36 Trusts Taxable at Trust Rates.** See instructions for tax computation. Income tax on the amount on line 34 from  Tax rate schedule or  Schedule D (Form 1041) **36**

**37 Proxy tax.** See instructions **37**

**38 Alternative minimum tax** **38**

**39 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies **39**

**Part IV Tax and Payments**

**40 a Foreign tax credit** (corporations attach Form 1118, trusts attach Form 1116) **40a**

**b Other credits** (see instructions) **40b**

**c General business credit** Attach Form 3800 (see instructions) **40c**

**d Credit for prior year minimum tax** (attach Form 8801 or 8827) **40d**

**e Total credits.** Add lines 40a through 40d **40e**

**41 Subtract line 40e from line 39** **41**

**42 Other taxes.** Check if from  Form 4255  Form 8611  Form 8697  Form 8866  Other (attach schedule) **42**

**43 Total tax.** Add lines 41 and 42 **43**

**44 a Payments.** A 2010 overpayment credited to 2011 **44a**

**b 2011 estimated tax payments** **44b**

**c Tax deposited with Form 8868** **44c**

**d Foreign organizations.** Tax paid or withheld at source (see instructions) **44d**

**e Backup withholding** (see instructions) **44e**

**f Credit for small employer health insurance premiums** (Attach Form 8941) **44f**

**g Other credits and payments**  Form 2439  Form 4136  Other \_\_\_\_\_ Total **44g**

**45 Total payments.** Add lines 44a through 44g **45**

**46 Estimated tax penalty** (see instructions) Check if Form 2220 is attached  **46**

**47 Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

**48 Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48**

**49 Enter the amount of line 48 you want** Credited to 2012 estimated tax  Refunded  **49**

**Part V Statements Regarding Certain Activities and Other Information** (see instructions)

**1** At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here  Yes  No

**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.  Yes  No

**3** Enter the amount of tax-exempt interest received or accrued during the tax year \$ \_\_\_\_\_

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation

<b>1</b> Inventory at beginning of year	<b>1</b>		<b>6</b> Inventory at end of year	<b>6</b>	
<b>2</b> Purchases	<b>2</b>		<b>7</b> Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2.	<b>7</b>	
<b>3</b> Cost of labor	<b>3</b>		<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>4 a</b> Additional section 263A costs (attach schedule)	<b>4a</b>				
<b>b</b> Other costs (attach schedule)	<b>4b</b>				
<b>5</b> Total. Add lines 1 through 4b	<b>5</b>				

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**  *Julia A. Europe* 3-11-13  **PRESIDENT**

Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name: *Nicole B. Fishback* Preparer's signature: *Nicole B. Fishback* Date: *3/7/13*

Firm's name: *BKD, LLP* Check  if self-employed PTIN: *PO1279475*

Firm's address: *201 N. ILLINOIS STREET* Firm's EIN: *44-0160260*

INDIANAPOLIS, IN 46204 Phone no: *317.383.4000*

**Schedule C.- Rent Income (From Real Property and Personal Property Leased With Real Property)**  
(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . . . ▶

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ▶

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals . . . . . ▶			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B)

Total dividends-received deductions included in column 8 . . . . . ▶

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals . . . . . ▶			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B)

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> .....		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> .....		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26

**Schedule J - Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5)) .....						

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) <b>Totals from Part I</b>						
<b>Totals</b> , Part II (lines 1-5) .....		Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)			Enter here and on page 1, Part II, line 27

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)			%
(2)			%
(3)			%
(4)			%
<b>Total</b> . Enter here and on page 1, Part II, line 14. ....			

**National Federation Foundation**  
**EIN: 43-1790521**  
**990-T NOL Attachment**  
**7/31/2012**

**Form 990-T, Part II, Line 31 - Net Operating Loss:**

<u>Year End</u>	<u>Generated</u>	<u>Utilized</u>	<u>Balance</u>
7/31/2011	(8,189)	-	(8,189)
7/31/2012	(1,543)		(9,732)

FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

THE FRONTIER FUND	-10,112.
INCOME (LOSS) FROM PARTNERSHIPS	<u>-10,112.</u>

**SCHEDULE D  
(Form 1120)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ See separate instructions.

OMB No 1545-0123

**2011**

Name <b>NATIONAL FEDERATION FOUNDATION</b>	Employer identification number <b>43-1790521</b>
-----------------------------------------------	-----------------------------------------------------

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares of Z Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
<b>1</b>					
ATTACHMENT 1			10,444.		10,444.
<b>2</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .					<b>2</b>
<b>3</b> Short-term gain or (loss) from like-kind exchanges from Form 8824 . . . . .					<b>3</b>
<b>4</b> Unused capital loss carryover (attach computation) . . . . .					<b>4</b> ( )
<b>5</b> Net short-term capital gain or (loss) Combine lines 1 through 4 . . . . .					<b>5</b> 10,444.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

<b>6</b>					
ATTACHMENT 2			15,667.		15,667.
<b>7</b> Enter gain from Form 4797, line 7 or 9 . . . . .					<b>7</b>
<b>8</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .					<b>8</b>
<b>9</b> Long-term gain or (loss) from like-kind exchanges from Form 8824 . . . . .					<b>9</b>
<b>10</b> Capital gain distributions (see instructions) . . . . .					<b>10</b>
<b>11</b> Net long-term capital gain or (loss) Combine lines 6 through 10 . . . . .					<b>11</b> 15,667.

**Part III Summary of Parts I and II**

<b>12</b> Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11). . . . .		10,444.
<b>13</b> Net capital gain Enter excess of net long-term capital gain (line 11) over net short-term capital loss (line 5). . . . .		15,667.
<b>14</b> Add lines 12 and 13 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns . . . . .		26,111.

**Note** If losses exceed gains, see **Capital losses** in the instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) (2011)



Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
FRONTIER FUND K-1	VARIOUS	VARIOUS	10,444.		10,444.
<b>Totals</b>			10,444.		10,444.



# Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

### Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions <b>NATIONAL FEDERATION FOUNDATION</b>	Employer identification number (EIN) or <input checked="" type="checkbox"/> 43-1790521
	Number, street, and room or suite no. If a P.O. box, see instructions <b>P.O. BOX 690</b>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>INDIANAPOLIS, IN 46206</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ► KATHLEEN M. RODEWALD

Telephone No ► 317 972-6900 FAX No ► \_\_\_\_\_

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box  If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 06/15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 \_\_\_\_ or
- tax year beginning 08/01, 20 11, and ending 07/31, 20 12.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$	0
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$	0
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	0

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions